

What we claim is,

1. A solvent dispersion of a composite resin, which comprises a solvent and a composite resin comprising a thermoplastic elastomer (A) and a polymer of copolymerizable monomers (B) consisting of a monomer having an  $\alpha,\beta$ -monoethylenically unsaturated group and other copolymerizable monomer(s), wherein the thermoplastic elastomer (A) is a propylene-based elastomer having a molecular weight distribution (Mw/Mn) of 3 or less as measured by gel permeation chromatography (GPC), and the copolymerizable monomers (B) include at least one monomer containing no functional groups.
2. The solvent dispersion of a composite resin according to claim 1, wherein the solvent is an organic solvent and/or water.
3. The solvent dispersion of a composite resin according to claim 1, wherein the solvent is water and contains basic substance(s).
4. The solvent dispersion of a composite resin according to claim 1, wherein the solvent is water and contains surfactant(s).

5. The solvent dispersion of a composite resin according to claim 1, which is obtained by removing an organic solvent from a solvent dispersion of a composite resin comprising  
5 the organic solvent and water as the solvent, and which contains basic substance(s) or surfactant(s).

6. The solvent dispersion of a composite resin according to any one of claims 3 to 5, which comprises water as the  
10 solvent, wherein the thermoplastic elastomer (A) and the copolymerizable monomers (B) are present in the same particle.

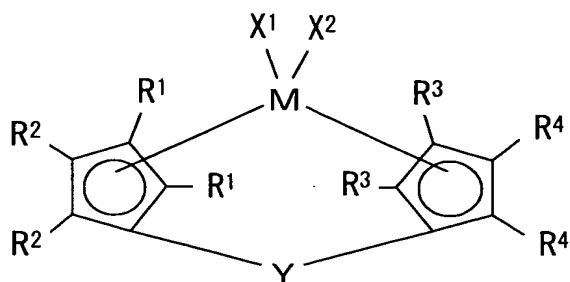
7. The solvent dispersion of a composite resin according  
15 to claim 1, wherein the thermoplastic elastomer (A) has an intrinsic viscosity  $[\eta]$  of 0.1 to 12 dl/g as measured at 135°C in decalin, and is a propylene-based elastomer (I) which contains (a) 50 to 93 mol% of a unit derived from propylene, (b) 5 to 50 mol% of a unit derived from  $\alpha$ -olefin,  
20 and (c) 2 to 40 mol% of a unit derived from ethylene, or a propylene-based elastomer (II) which contains (a) 50 to 95 mol% of a unit derived from propylene and (b) 5 to 50 mol% of a unit derived from  $\alpha$ -olefin.

25 8. The solvent dispersion of a composite resin according

to claim 1, wherein the thermoplastic elastomer is obtained by copolymerizing propylene and  $\alpha$ -olefin, or by copolymerizing propylene,  $\alpha$ -olefin and ethylene, in the presence of a catalyst for olefin polymerization which  
 5 contains:

[i] a transition metal compound represented by the following formula (1):

[Formula (1)]



wherein M is a transition metal atom from Groups IVb, Vb and  
 10 VIb of the Periodic Table of Elements; R<sup>1</sup>, R<sup>2</sup>, R<sup>3</sup> and R<sup>4</sup> are  
 each a hydrogen atom, a halogen atom, a hydrocarbon group  
 having 1 to 20 carbon atoms, a halogenated hydrocarbon group  
 having 1 to 20 carbon atoms, a silicon-containing group, an  
 oxygen-containing group, a sulfur-containing group, a  
 15 nitrogen-containing group or a phosphorus-containing group,  
 and some of the adjacent groups may be bonded to each other,  
 and form a ring together with the carbon atom to which these  
 groups are attached; X<sup>1</sup> and X<sup>2</sup> may be identical with or  
 different from each other, and are each a hydrogen atom, a  
 20 halogen atom, a hydrocarbon group having 1 to 20 carbon

atoms, a halogenated hydrocarbon group having 1 to 20 carbon atoms, a silicon-containing group, an oxygen-containing group or a sulfur-containing group; and Y is a divalent hydrocarbon group having 1 to 20 carbon atoms, a divalent  
5 halogenated hydrocarbon group having 1 to 20 carbon atoms, a divalent silicon-containing group, a divalent germanium-containing group, a divalent tin-containing group, -O-, -CO-, -S-, -SO-, -SO<sub>2</sub>-, -NR<sup>5</sup>-, -P(R<sup>5</sup>)-, -P(O)(R<sup>5</sup>)-, -BR<sup>5</sup>- or -AlR<sup>5</sup>-, wherein R<sup>5</sup> is a hydrogen atom, a halogen atom, a hydrocarbon  
10 group having 1 to 20 carbon atoms or a halogenated hydrocarbon group having 1 to 20 carbon atoms, and

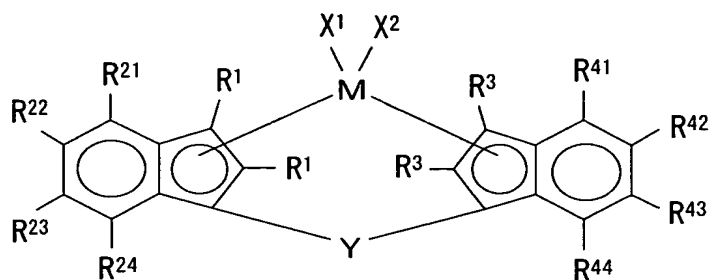
[ii] at least one compound selected from the group consisting of:

- [ii-1] an organoaluminum compound,
- 15 [ii-2] an organoaluminum-oxy compound, and
- [ii-3] a compound forming ion pairs by reacting with the transition metal compound (1).

9. The solvent dispersion of a composite resin according  
20 to claim 1, wherein the thermoplastic elastomer is obtained by copolymerizing propylene and  $\alpha$ -olefin, or by copolymerizing propylene,  $\alpha$ -olefin and ethylene, in the presence of a catalyst for olefin polymerization which contains:

[i] a transition metal compound represented by the following formula (2):

[Formula (2)]



wherein M, R¹, R³, X¹, X² and Y have the same meanings as defined in the formula (1); and R²¹ to R²⁴ and R⁴¹ to R⁴⁴ are each a hydrogen atom, a halogen atom, an alkyl group having 2 to 6 carbon atoms or an aryl group having 6 to 16 carbon atoms, while this alkyl group or aryl group may be substituted with halogen atom(s) or organic silyl group(s), and adjacent substituents may form a ring, and

[ii] at least one compound selected from the group consisting of:

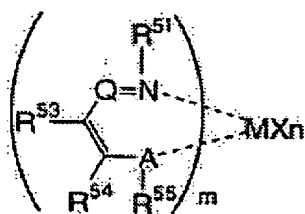
- [ii-1] an organoaluminum compound,
- [ii-2] an organoaluminum-oxy compound, and
- [ii-3] a compound forming ion pairs by reacting with the transition metal compound (2).

10. The solvent dispersion of a composite resin according to claim 1, wherein the thermoplastic elastomer is obtained by copolymerizing propylene and  $\alpha$ -olefin, or by

copolymerizing propylene,  $\alpha$ -olefin and ethylene, in the presence of a catalyst for polymerization which contains:

[i] a transition metal compound represented by the following formula (3):

5 [Formula (3)]



wherein M is a transition metal atom from Groups IIIb, IVb, Vb, VIb, VIIb and VIII of the Periodic Table of Elements;

m is an integer of 1 to 3;

10 Q is a nitrogen atom, or a carbon atom having a substituent  $R^{52}$ ;

A is an oxygen atom, a sulfur atom, a selenium atom, or a nitrogen atom having a substituent  $R^{56}$ ;

15  $R^{51}$  to  $R^{56}$  may be identical with or different from each other, and are each a hydrogen atom, a halogen atom, a hydrocarbon group, a heterocyclic compound residue, an oxygen-containing group, a nitrogen-containing group, a boron-containing group, a sulfur-containing group, a phosphorus-containing group, a silicon-containing group, a germanium-containing group or a tin-containing group; and  
20 two or more of these may be joined together to form a ring;

and when  $m$  is 2 or more,  $R^{51}$  groups,  $R^{52}$  groups,  $R^{53}$  groups,  $R^{54}$  groups,  $R^{55}$  groups, and  $R^{56}$  groups may be identical with or different from each other and one of the  $R^{51}$  to  $R^{56}$  groups in one ligand and one of the  $R^{51}$  to  $R^{56}$  groups in another

5 ligand may be joined together;

$n$  is a number satisfying the valence of  $M$ ; and

$X$  is a hydrogen atom, a halogen atom, a hydrocarbon group, an oxygen-containing group, a sulfur-containing group, a nitrogen-containing group, a boron-containing group, an  
10 aluminum-containing group, a phosphorus-containing group, a halogen-containing group, a heterocyclic compound residue, a silicon-containing group, a germanium-containing group or a tin-containing group; and when  $n$  is 2 or more,  $X$  groups may be identical with or different from each other and may be  
15 bonded to each other to form a ring.

11. The solvent dispersion of a composite resin according to claim 10, which is obtained by copolymerizing propylene and  $\alpha$ -olefin, or by copolymerizing propylene,  $\alpha$ -olefin and  
20 ethylene, in the presence of a catalyst for olefin polymerization which further contains:

[iii] at least one compound selected from the group consisting of:

[iii-1] an organometallic compound,

25 [iii-2] an organoaluminum-oxy compound, and

[iii-3] a compound forming ion pairs by reacting with the transition metal compound (3).

12. The solvent dispersion of a composite resin according to any one of claims 8 to 11, wherein the  $\alpha$ -olefin is 1-butene.

13. The solvent dispersion of a composite resin according to claim 1, which is formed by (1) polymerizing the thermoplastic elastomer (A) and the copolymerizable monomers (B) in an organic solvent, (2) polymerizing the thermoplastic elastomer (A) and the copolymerizable monomers (B) and then reacting the resulting polymer under radical generation in an organic solvent, or (3) reacting the thermoplastic elastomer (A) and a polymer (C) composed of the copolymerizable monomers (B) under radical generation in an organic solvent.

14. The solvent dispersion of a composite resin according to claim 1, wherein the weight ratio of the thermoplastic elastomer (A) and the copolymerizable monomers (B) is such that  $(A)/(B) = 10/90$  to  $90/10$ .

15. The solvent dispersion of a composite resin according to claim 1, wherein the thermoplastic elastomer (A) used is



at least partly modified with a functional group.

16. A coating material containing the solvent dispersion of a composite resin according to claim 1.

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17. A primer containing the solvent dispersion of a composite resin according to claim 1.

18. An adhesive containing the solvent dispersion of a composite resin according to claim 1.

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19. An additive containing the solvent dispersion of a composite resin according to claim 1.

20. A binder containing the solvent dispersion of a composite resin according to claim 1.

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21. A film which is obtained from the solvent dispersion of a composite resin according to claim 1.

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22. A coating material which contains a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group, and a curing agent capable of reacting with the active hydrogen and/or the hydroxyl group.

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23. A primer which contains a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group, and a curing agent capable of reacting with the active hydrogen and/or the hydroxyl group.

24. An adhesive which contains a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group, and a curing agent capable of reacting with the active hydrogen and/or the hydroxyl group.

25. An additive which contains a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group, and a curing agent capable of reacting with the active hydrogen and/or the hydroxyl group.

26. A binder which contains a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group, and a curing agent capable of reacting with the active hydrogen and/or the hydroxyl group.

27. A film which is formed by reacting a main agent comprising the solvent dispersion of a composite resin according to claim 1 having active hydrogen and/or a hydroxyl group with a curing agent capable of reacting with  
5 the active hydrogen and/or the hydroxyl group.

28. A coating film which is formed by applying the coating material, primer, adhesive, additive or binder according to claims 16 to 20, or a coating film which is  
10 formed by curing the coating material, primer, adhesive, additive or binder according to claims 22 to 26.